

Section 1

Life Stories of Entrepreneurs

The life stories of entrepreneurs are fascinating because they pull back the curtain on the innovative process. As is often the case, the people with whom entrepreneurs are in contact during their childhood leave a profound impression. Chance meetings and events can also change the course of a person's life.

Entrepreneurs are people who design and create something that did not exist before. They are usually optimistic about themselves and about what they do, but they risk humiliation because they work by trial and error. For some, social networks provide support. For others, the opposite is true. Naturally, there are different levels in both creation and innovation. Entrepreneurs must learn to cope with uncertainty and manage the risks that are inherent in any kind of innovation.

To do this, they must maintain a balance between their perception of what is happening in the outside environment and what they themselves can do to add value to it. They must then develop internal and external relations systems composed of people who understand them and will support them at every phase of the process, but especially during the exploration phase.

When you read the life stories of these two intrepid people who helped to change the world, try to identify the aspects that are relevant to you. While the stories focus on the protagonists' professional lives, they also mention elements of their private lives. This is especially true for Coco Chanel, who emerged as a fashion designer and an entrepreneur in the 'Roaring Twenties' after the difficult years of the First World War.

Coco Chanel

Gabrielle 'Coco' Chanel (1883–1971) led a turbulent life, and, even today, questions remain and certain aspects of her life are still controversial. She was always very careful about the information she released to the media and to the many biographers who wrote books about her.

This case study is probably the first publication to offer a condensed summary of her life. There are countless books, magazine articles, documentaries, videos, films and texts that present different versions of her life, depending on when and by whom they were written or produced. Over the decades, Chanel often changed elements of her story. For example, she fantasized a lot about her father, who abandoned his children after the death of his wife when Coco was just 12-years old. She never saw him again, and often claimed that he had immigrated to the United States and made a fortune.

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There are claims that one of her sisters committed suicide, although the reason and circumstances of her death are unknown. Coco Chanel was very discreet and managed to keep most of her personal life secret, including her close relationship with her sisters and with the person she referred to as her nephew.

She revolutionized the world of fashion, not only with the 'look' she created, but by providing women with comfortable clothes. Throughout that period, she developed close personal relationships with artists and entrepreneurs alike. The periods following wars or pandemics tend to be intense, and people tend to take full advantage of their new freedoms. Coco Chanel was no exception.

Her relationships with the Germans during the Second World War have been a source of controversy and remain enigmatic. When the war broke out, she was in her late 50s, living at the Ritz Hotel in Paris, where the German military staff were billeted. She wanted to obtain the release of her nephew who was a prisoner of war in Germany. Indeed, she visited that country on several occasions.

She spent time in Hollywood, where she revolutionized women's clothing in the nascent cinema industry. One of the last major achievements of her life was to design outfits for Jackie Bouvier-Kennedy, who visited Paris in 1961 with her husband, American President John F. Kennedy. Back in Washington, journalists asked the President what he thought of his trip to France. 'I'm the man who accompanied Jackie Kennedy to Paris', he said. The clothing Chanel (78-years old) designed for the First Lady had a tremendous impact on global women's fashion, in terms of shape, texture and colour ([American Experience PBS, 2013](#)).

Chanel died in 1971, aged 88. She remained active and creative to the end. The evening before her death, a friend drove her home to her Ritz apartment. 'I'll see you tomorrow at my office', said Chanel. These were fitting last words for a woman known for her vitality and energy.

Alain Bouchard

What more can be said about a man who started out as a convenience store owner and ended his career as the CEO of a business empire employing more than 125,000 people? As you read this story, you will discover a man who developed a passion for small neighbourhood stores very early in life and never lost it. As he launched his empire, he was also wise enough to surround himself with facilitators who were both supportive and innovative.

When Alain Bouchard was still a child, his family would sometimes go for a drive on Sunday afternoons to see what kinds of businesses were in their local area. They had just moved to a new region after a bankruptcy, and Alain's father was thinking of launching a new business. He had no money, but he still liked to identify possibilities, assess their potential and talk about buying them. These family outings would have a tremendous impact on the entire family. All the Bouchard children went on to become entrepreneurs at some level.

Alain Bouchard began to make acquisitions quite soon after starting his first business. He quickly became familiar with the concept of making acquisitions instead of starting new businesses from scratch. He had learnt the importance of

acquisitions from someone he trusted; his father. Alain went on to complete more business acquisitions than almost any other entrepreneur in history – dozens of them, sometimes involving chains worth hundreds of millions, if not billions of dollars.

Even now that he is retired, he still likes to talk about the acquisitions he is considering. Examples include his offer of US \$5.6 billion for Caltex in Australia in 2020 and his offer of 20 billion euros for the major French food chain Carrefour in 2021 (105,000 employees, annual sales of 81 billion Euros in 2019). These bids did not lead to transactions, for a variety of reasons outside Bouchard's control, including the French Minister of the Economy's 'polite but firm' refusal to permit the sale of an asset considered to be 'strategic' by the French government. But many of his other acquisitions were successful and contributed to the growth of his company.

Alain Bouchard has always loved to share his enthusiasm for convenience stores. Every year, he would spend several months meeting on a daily basis with store managers, some of whom were newcomers to the organization as a result of acquisitions. He communicated both his passion and his expertise to convince his managers that they should run their stores as he himself would do. The process, referred to as 'Bouchardism' (training managers to run stores as if they owned them) helped to create an innovative culture in a giant multinational organization operating thousands of units. 'Local stores have to adjust to their markets. Their management may be much more complex than most people think', he says.

The interviews conducted with Alain Bouchard over a period of decades reveal a visionary thinker who never stopped reflecting on his organization's market of the future. For example, over the years he considered many different ways of entering the 'ready to eat' market, and even after officially retiring in 2014, he continues to be a builder who thrives while encouraging others to keep improving and 'doing better'.

Point of View, Interpretation and Understanding

I am often asked about the type of analysis grid that should be used to understand and make the most of these life stories. The answer is simple. Read them as if you were reading a novel. Enjoy them. Identify the aspects that interest you and look at how the protagonist deals with them. Becoming an innovationist means learning how to understand contexts. Becoming an agent of innovation means learning how to define and implement innovations and how to create innovative processes.

Look at the 'whys' and the 'hows' of what the person does. For example, a psychologist, a product developer or a financial specialist may all focus on different aspects of why, what and how an agent of innovation acts. Analysis grids can be developed from many perspectives, in different disciplines and emerging fields of study. Undergraduate students will not look at the cases from the same perspective as experienced MBAs or doctoral students.

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Some teachers use specific analysis grids for the courses they are teaching, and the case studies they use are written with this grid in mind. This approach can be helpful when exploring a particular aspect in depth. In this book, however, the life stories focus on the protagonists' general innovation activity systems. As a reader, you should experience and enjoy the story first, and then choose the aspects on which to focus in more depth – for example, the person's innovative context and ability to generate innovations. Use the web extensively with as many key words you wish to explore with the different aspects of each case study.

When reading Coco Chanel's story, for example you may wish to think about what caused her to remain creative. What are the contexts and circumstances that led her to keep creating brand new fashion trends?

Like many entrepreneurs, Alain Bouchard was self-taught and continued to learn throughout his life. He has often said that entrepreneurs must reinvent themselves constantly. He himself did this, as he transformed from a convenience store owner-manager to the CEO of a giant multinational corporation.

We live in an era of venture creation, but more than 90% of all new ventures are micro businesses employing fewer than 10 people. Many of the entrepreneurs I study do not want to grow and are happy with a smaller business. Only a handful goes on to become giants. Regardless of the size of their firms, the entrepreneurs and other agents of innovation whose stories are presented in this book were selected because they offer perspectives that should inspire readers to become entrepreneurial and innovative and succeed in their own right, regardless of the type and size of the venture they may wish to create or become involved with.

Discussions

At the end of each case study, questions are proposed to trigger discussions about the case. Other questions can of course be added, depending on the learning context or field of study concerned. There are no absolute answers; participants' views may differ and they may offer up a variety of opinions and possible answers to the questions. The goal is to understand the elements of complexity that characterize the innovative process. When these case studies are used for teaching or as course content, it may be useful to ask the participants to work in pairs before undertaking a group discussion.

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